

## Sales Disclosure Form Changes

County Officials' Session
June 30, 2008
11:00 am - 12:00 pm
IGC Auditorium
302 W. Washington St.
Indianapolis, IN 46204

#### Topics to be Covered

- Overview of the changes to the sales disclosure form (SDF)
- Review of the new form and the content
- The online tool for users
- The online tool for Assessors
- Pending reports for the SDF
- Q&A

# Why Did the SDF Change?

- Changes to the SDF statute were made via HEA 1293 (P.L. 144-2008) requiring DLGF to create a new form reflecting the changes in the law
- Requires the SDF to be used as application for certain deductions
- DLGF Memo RE: Changes to the Sales Disclosure Form, dated June 2, 2008

(http://www.in.gov/dlgf/files/Memo-Changes\_to\_Sales\_Disclosure\_Form.pdf)

## Pending Reports

As part of the new online SDF tool, new reports will be available for county assessors and auditors. These include: List of all deductions approved, List of all SDF outstanding, Listing of all SDF not verified.

#### Completeness Review

- Indiana law requires a sales disclosure form (SDF) to be reviewed for completeness by the county assessor before being forwarded to the county auditor and must be completed whenever a conveyance document is filed.
- The county auditor may not accept a conveyance if
  - The sales disclosure form is not included with the conveyance document; or
  - The sales disclosure form is incomplete and/or is not stamped by the county assessor.

## Conveyance Document Defined

- A conveyance document is defined as any transfer of a real property interest for valuable consideration to include:
  - A document
  - A Deed
  - A Contract of sale
  - An Agreement
  - A Judgment
  - A lease that includes the fee simple estate and is for a period in excess of ninety (90) years
  - A quitclaim deed serving as a source of title
  - A document presented for recording that purports to transfer a real property interest for valuable consideration
  - Another document presented for recording

## Conveyance Document Defined

- Filers are required to disclose, but are not subject to a fee when filing the following:
  - Documents for compulsory transactions as a result of foreclosure or express threat of foreclosure, divorce, court order, judgment, condemnation, or probate
  - Documents involving the partition of land between tenants in common, joint tenants, or tenants by the entirety
  - Transfer to a charity, not-for-profit organization, or government
  - Easements or right-of-way grants

## Conveyance Document Defined

- Filers should note that the following items do **NOT** require a sales disclosure form be prepared:
  - Security interest documents such as mortgages or trust deeds; leases less than 90 years
  - Agreements and other documents for mergers, consolidations, and incorporations involving solely nonlisted stock
  - Quitclaim deeds not serving as a source of title
  - A transfer for no consideration or a gift, or when rerecording to correct prior recorded document.

#### Review the Revised SDF

					4		Marie Indiana
				PART I TO be completely fift		AMERICA	
				1-Proprie Sollier	Parama payment or	Is foreign of the Property	A resident for terms and our publishment or
					TT 6469		parautos
				100	About.		
		INDIANA SALES DISCLOSURE FORDE SDF ID:			C A (righters) and		
		D.PSDPARIE		t-light thoropine of females			
				84	C 799		
		Property of the Geld Devices Flore	Sw	100	C Alignment of		
		Antonia (America and America)	leasy	1-lajar from latter gifter at th	14 7.19		
		the teached ferrors	Subpleme distribute				Contract of the Contract of th
INDIANA SALES DISCLOSURE FORM	SDF ID:	12 10 12 12 12 12 12 12 12 12 12 12 12 12 12	Control of the Control	a countraine - improve ALL	DOLLYBER	C.SAUD DIES - DESCRISE	ATTENUTION OF PARTY
PART 2 - COUNTY ASSESSOR		E. BILLIPHIN/CRANTORCH	_	Condition 1 to 434, flore on proof to	Estimate and a Martinania (May Sec.	1. Comprises that assume	
	s 1 through 14 and stamp the sales disclosure form before sending to	the Safery's from an appearance constrained	Select Assessment	□ □ 1.Attentive electric	rowry moved by resulting	i. Some hunder of parties.	
1. Property 2. AV Land 3. AV Improve	ement 4. Value of Personal 5. AV Total 6. F Property Cla		Address (Number and	constitution.		The result of the state of the state of the	gental community or printed in this
A.)				□ □ ± Naper for extendions	at projecty extent	neis, including the specific connecting terrene ner to	cative of any lives than complete
B.)		(in the condition)	Op. Inter and ST (or		and account of French 21	The state of the s	COLUMN STORES
Assessor Stamp	<ol> <li>Identify physical changes to property between date of sale.</li> </ol>	- 1 THE PROPERTY OF THE PROPER	Tribotom Number	□ □ 5 better overlanders			
		Under penalties of perjury, I hereby certify that this Sales Disc and complete as required by law, and is prepared to accordan		☐ ☐ 4. Crosur phoses to			
		-	1	T II 7. Extends of heads	or harmonical states		
		Special Cold	Species Codes	that would be your so-	Eafet state person is		
		Protect Name of Series . Supplies to preparative .	Phone Sales of letter	☐ ☐ Standormen De		-	
Items 15 through 18 are to be completed by the a	assessor when validating this sale;	F. BUTTERSTAGRANGERITY - APPLICATION FOR DEGULTRONA AND	CREBES - IDDET	Self-contract dates	technical as strength program on	THE AN INSTRUM	
r	ial circumstances relating to validation of sale.	April - Newscapper accessors former	Figure 2 - Monte visings	Appropria	to property between Warch A		control printing parting from
		Marin Parks of Bard	Attent (Bredge and	and date of some or	color feed of property party a	Empirished on Assume of the	(lav)
***************************************		and the same of th	20070/000007-000	[] [] U. Herkel Manner. a			La maria de grapa, como andropo.
		(1) Mary and Differen	18,000,00007.00	Eggs Res-subtree Mith-in-solitors	distance of substance Physics	5. Delimated rather of person	al argeris. 1
		Alleghout Brother	Displace States	100. No. 1004/NOTE.		di Sales peixe	i.
		THE SALES OFFICE HOME WAS EXCISED TO STITL FIRE CONTRIBUTIONS FOR THE SALES OF CONTRIBUTIONS.	THE PROPERTY SERVIN	Little Company of the		THE NO LEADERS	201100200000000000000000000000000000000
		L Will this property be the buyer's primary	□ □ 1.84		ere on eagerma Kertyal of top, covert ordier, judgment,	Committee (III	Remotigatele' Nyen, mount
PART 3 - COUNTY AUDITOR		residence? Provide complete address of printary	☐ ☐ 4.5a	Visidorisation, et	profess.	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	tower personally hable for last !
Auditor Stamp	Disclosure fee amount collected: \$      Other Local Fee: \$	residence, including county:	□ □ 1.W	Autobacia Falkanta	ting the partition of best. In comment, since transmits, ev.	U U Allaborar	
	3. Total Fee Collected: \$	Address/Newton used Brown)	D D 7.64	lessen by the se	WKV.	16 America Gram.	1
	4. Auditor receipt book number:	Displace Displace Design	□ □ 6.0	The state of the property of the party	ту, на ве регіз орисник	12 Interest City.	
	5. Date of transfer (MM/DD/YYYY):	Disast the buyer have a haranteed to be vacated for the residence? If you provide complete underest of	1.547.00.00	[] If there exists you	Machine Control	1.E. Amount in points:	1
		residence vacaring, including county			VY2FLCHA.F	13. American person	
		Side on (Physics and Rest)	1		- 1		
		Dis Set UP Ork Desty	-				
PART 4 - RECEIPT FOR STATEMENT OF CREE	DIT/DEDUCTION OF ASSESSED VALUATION	Healer penalties of perjury, I hereby certify that this Sales Disc and complete as required by law, and is prepared in accordant					
SDF ID	SDF Date (MM/DD/YYYY) Buyer 1 · Name as		I	a, most croperty suice oncomme	101.		
Parcel Number	Address of Propert	(A)	Species (State)				
List the deductions for which the Sales D	Disclosure Form is application:	Maki Annul South State Committee	Jittergr Sums of Stores	V Section	(Marchaeller)		
	City, State, and 2H	Ca					
	Auditor Signature	Date (MM/DD/YYYY)					
A person who knowingly and intentional	lly falsifies value of transferred real property, or omit	s or falsifies any information required to be provided in					

#### Parts of the Form

- Part 1 To be completed by Buyer/Grantee and Seller/Grantor
  - A. Property Transferred
  - B. Conditions
  - C. Sales Data
  - D. Preparer
  - E. Seller(s)/Grantor(s)
  - F. Buyer(s)/Grantee(s) application for deductions and credits
- Part 2 County Assessor
- Part 3 County Auditor
- Part 4 Receipt for statement of credit/deduction of assessed valuation

#### SDF ID

- Located in upper right of form
- Assigned by online system
- Uses concatenated field with County ID (01-92) – Year – Unique ID (system generated)
- Used by DLGF/County to track specific SDF

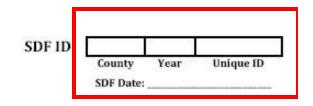


#### SALES DISCLOSURE FORM

State Form 46021 (R7/6-08)

Prescribed by Department of Local Government Finance Pursuant to IC 6-1.1-5.5

PRIVACY NOTICE: The telephone numbers of the parties on this form are confidential according to IC 6-1.1-5.5-3(d).



# Part 1A. Property Transferred

- A separate SDF is required for each parcel conveyed, regardless of whether more than one (1) parcel is conveyed under a single conveyance document.
- However, only one (1) SDF is required if there is a single conveyance document that conveys two (2) or more contiguous parcels located entirely within a single taxing district
- Item 1 property number requires State 18-digit property ID with dashes/periods - If no State ID has been assigned, subdivision and lot number is required

PART 1 – To be completed by BUYER/GRANTEE and SELLER/GRANTOR A. PROPERTY TRANSFERRED – MUST BE CONVEYED ON A SINGLE CONVEYANCE DOCUMENT						
1. Property Number	Check box if applicable to parcel	5. Complete Address of Property	6. Complete Tax Billing Address (if different from property address)			
A.)	2. Split 3. Land 4. Improvement					
T. Logal Description of Parcel A.						

# Part 1A. Property Transferred

- □ Items 1, 5, 6, and 7 are required (attachment (s) can be provided for 7)
- O Items 2, 3, 4 are checked only if applicable
- Hardcopy form allows space for 2 parcels online is unlimited

PART 1 – To be completed by BUYER A. PROPERTY TRANSFERRED – MUS		•			
1. Property Number	Check box if applicable to parcel	5. Complete Address of Property	6. Complete Tax Billing Address (if different from property address)		
A.)					
7. Legal Description of Parcel A:					
B.)	□         2. Split           □         3. Land           □         4. Improvement				
7. Legal Description of Parcel B:					

#### Part 1B. Conditions

- Conditions 1-11 are subject to disclosure and filing fee
- Conditions 12-15 are subject to disclosure but no filing fee
- All conditions must be marked either YES or NO

B. CO	NDIT:	IONS - IDENTIFY ALL THAT APPLY
If condi	tions 1	11 apply, filers are subject to disclosure and a disclosure filing fee.
YES	NO	CONDITION
		<ol> <li>A transfer of real property interest for valuable consideration.</li> </ol>
		<ol><li>Buyer is an adjacent property owner.</li></ol>
		3. Vacant land.
		4. Exchange for other real property ("Trade").
		5. Seller paid points. (Provide the value Table C News 12.)
		<ol> <li>Change planned in the primary use of the property? (Describe in special circumstances in Table C Rem 3)</li> </ol>
		7. Existence of family or business relationship between buyer and seller. (Complete Table C. Horn 4.)
		8. Land contract. Contract term (17):and contract date (144,700,7777):
		9. Personal property included in transfer. (Provide the value
		10 Physical changes to property between March 1 and date of sale. (Describe in special circumstances in Table Cities 3)
		11 Partial interest. (Describe in special circumstances in Table C How X)
If apply,	, filers e	conditions 12-15 are subject to disclosure, but no disclosure filing fee.
YES	NO	CONDITION
		12 Document for compulsory transactions as a result of foreclosure or express threat of foreclosure, divorce, court order, judgment, condemnation, or probate
		condemnation, or probate.  13 Documents involving the partition of land between tenants in common, joint tenants, or tenants by the entirety.
		Transfer to a charity, not-for-profit organization, or government.
		15 Easements or right-of-way grants.

#### Part C. Sales Data

- Date the conveyance document is signed - Effective date of the deed or document, or the date of the most recent signature on the conveyance document
- □ Items 1, 2, 4, 5, 6, 7 are required
- DLGF **strongly** recommends using items 3 to provide any information to assist the county
- Items 8-13 are only required if item 7 is YES

C. SALES DATA - DISCLOSE VALUE OF ITE ITEMS 1-15	MS LISTED IN TABLE B,		
1. Conveyance date (100/00/1111):			
Fotal number of parcels:			
3 Describe any unusual or special circumstances related to this sale, including the specification of any less-than-complete ownership interest and terms of seller financing.			
***************************************			
YES NO CONDITION			
Family or business relationship existing between buyer and seller?     Amount of discount: \$			
5. Estimated value of personal property:	\$		
6. Sales price:	\$		
YES NO CONDITION			
<ul> <li>7 Is the seller financing sale? If yes, answer questions (8-13).</li> </ul>			
8 s buyer/borrower personally liable for loan?     9 s this a mortgage loan?			
10 Amount of loan: \$			
11 Interest rate:	%		
12. Amount in points: \$			
13 Amortization period:			

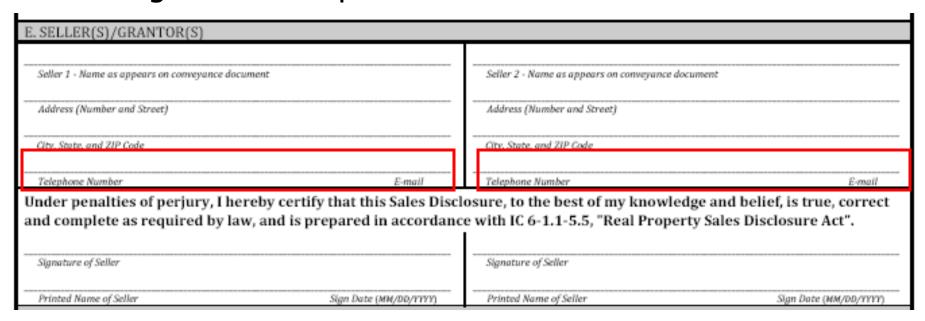
#### Part 1D. Preparer

- Provides information on the individual preparing the form
- Phone number and email are required to allow Auditor/Assessor ability to call preparer if questions relative to the SDF arise.
- Once posted, phone numbers and email addresses are visible to state and county officials only, not online viewers

Title
Company
Telephone Number E-mail
reseptions reutines

# Part 1E. Seller(s)/Grantor(s)

- Provides information on the seller of the property
- Phone number and email are required and handled the same as for Preparer
- Contact information must be valid for 30 days
- Seller signature is required



# Part 1F. Buyer(s)/Grantee(s)

- Provides information on the buyer of the property
- Phone number and email are required and handled the same as for Preparer and Seller
- Contact information must be valid for 30 days

Sign Date (MM/DD/YYYY)

Buyer signature is required

Printed Name of Buyer 1

Buyer 1 - Name as appears on conveyance document		Buyer 2 - Name as appears on conveyance document			
Address (Number and Street)		Address (Number and Street)			
City, State, and ZIP Code		City, State, and ZIP Code			
Telephone Number	E-mail	Telephone Number	E-mail		
Under penalties of perjury, I hereby certify that this Sales Disclosure, to the best of my knowledge and belief, is true, correct and complete as required by law, and is prepared in accordance with IC 6-1.1-5.5, "Real Property Sales Disclosure Act".					
nder penalties of perjury, I hereby certify					

Printed Name of Buyer 2

Sign Date (MM/DD/YYYY)

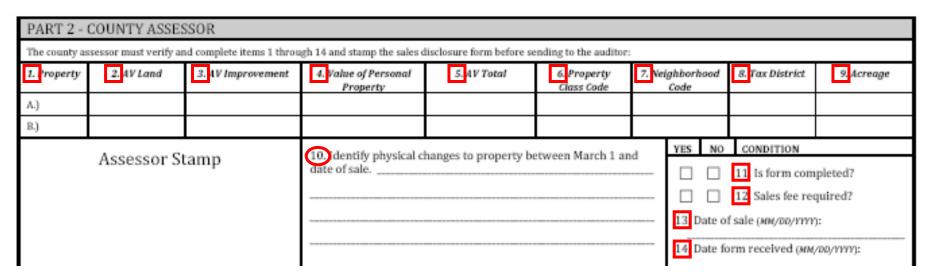
# Part 1F. Buyer(s)/Grantee(s)

- Provides information on deductions for which the SDF can be used
- Response to all items is required, except address ( ) for item 2 if response is no

THE SALES DISCLOSURE FORM MAY BE USED TO APPLY FOR CERTAIN DEDUCTIONS FOR THIS PROPERTY. IDENTIFY ALL OF THOSE THAT APPLY.				
YES NO CONDITION	YES NO CONDITION			
Date   Date				
Address (Number and Street)  City, State ZIP Code County				

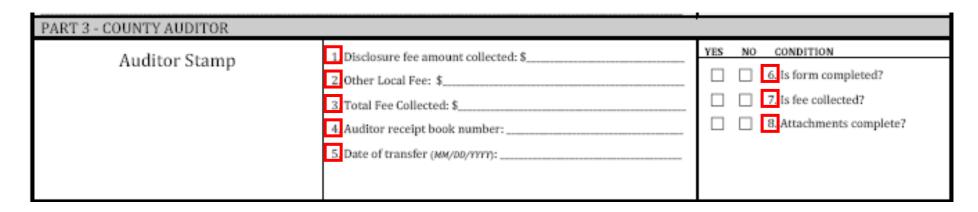
#### Part 2 - County Assessor (Validation of SDF)

- SDF to be reviewed for completeness (items 1-14) by the county assessor
   before being forwarded to the auditor
- Response to all items, except 10 (), is required
- Sales conditions subject to a disclosure fee (Part 1B items 1-10) are required to pay a fee of ten dollars (\$10.00) to the auditor
- AVs (items 2-5) should be from previous tax year if available if new parcel should be \$0.00
- Response NO on item 11 means form is rejected.



## Part 3 - County Auditor

- SDF fee to be collected based on response Part 2, item 12 = YES
- Response to all items is required
- If items 1, 2, 3 are no fee then complete with \$0.00
- Receipt book number is required for reconciliation



#### Part 2 - County Assessor (Validation of Sale)

- Part 2, items 1-14 must be completed by county assessor before being forwarded to the county auditor
- Part 2, items 15-18 must be completed for validation of sale
- □ Response to items 17 18 is required
- Response to item 15 is optional at discretion of assessor



#### Sales Disclosure Form

Questions?